

Message Text

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ACTION EUR-12

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PASS TREASURY FOR WIDMAN

E.O. 11652: N/A

TAGS: EFIN, ECON, OECD

SUBJECT: PAPER FOR TEMPORARY WORKING PARTY ON ECONOMIC
AND FINANCIAL PROBLEMS WITH OIL PRODUCING COUNTRIES

REF: OECD PARIS 13935

1. SECRETARIAT HAS CIRCULATED DRAFT NOTE BY CHAIRMAN
OF TEMPORARY WORKING PARTY (TWP) ENTITLED "SOME ASPECTS
OF THE ECONOMIC IMPACT OF HIGHER OIL PRICES"
AS DOCUMENT NO. DES/NI(75)8, OF JUNE 12. THE PAPER
CONTAINS TWO ANNEXES, NAMELY, ANNEX I ENTITLED
"EFFECTS OF THE OIL PRICE RISE ON DEMAND, OUTPUT AND
WORLD TRADE", AND ANNEX II ENTITLED "IMPACT OF OIL
MARKET DEVELOPMENTS ON INFLATION".
DES/NI(75)8 HAND-CARRIED TO WASHINGTON BY WIDMAN,
TREASURY.

2. SECRETARIAT HAS ASKED FOR COMMENTS FROM COUNTRY
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REPRESENTATIVES AS SOON AS POSSIBLE. SECRETARIAT

INDICATES THAT UPON THE RECEIPT OF COUNTRY COMMENTS,
IT WILL CONSULT WITH CHAIRMAN VAN YPERSELE
AS TO WHETHER A MEETING IS TO BE CONVENED BEFORE THE
HOLIDAYS, IN ORDER TO RESOLVE ANY DIFFERENCES OF VIEW.

3. ACTION REQUESTED: COMMENTS ON THE TWP PAPER.

4. WE UNDERSTAND THAT SECRETARIAT WILL SHORTLY
CIRCULATE, FOR COUNTRY COMMENTS, ANOTHER DRAFT NOTE
BY TWP CHAIRMAN CONCERNING ISSUES REGARDING THE
INVESTMENT OF SURPLUSES BY OIL PRODUCERS.
TURNER

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